

Basic information on the protection of state-guaranteed deposits

<p>State-guaranteed deposits at credit institution or savings and loan associations</p>	<p>The safety of your deposits is guaranteed by the deposit guarantee system established in accordance with the Deposit Guarantee Law. In case of unavailability of deposits held at a credit institution or savings and loan associations, your deposits up to 100,000 <i>euros</i> would be reimbursed by the Deposit Guarantee Fund.</p>
<p>The maximum amount of the guaranteed compensation and the deposits to which the state guaranteed compensation is not applied</p>	<p>The maximum amount of guaranteed compensation is 100,000 <i>euros</i> for each depositor of the credit institution or savings and loan associations. The payment of the guaranteed compensation is made in <i>euro</i> currency. Guaranteed compensation is not paid out for the following deposits as referred to in the Article 23 of the Deposit Guarantee Law:</p> <ol style="list-style-type: none"> 1) deposits of credit institutions and savings and loan associations; 2) deposits of financial institutions; 3) deposits of local governments the annual budget of which exceeds EUR 500 000 and of direct administration institutions; 4) deposits related to money laundering or recognised as proceeds from crime if a court judgement of conviction has entered into effect; 5) deposits the depositor of which has not been identified as a client in accordance with the provisions of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing; 6) for deposits, which, according to the law, constitute the equity capital of the deposit attractor; 7) deposits of insurance companies; 8) deposits of investment brokerage companies; 9) deposits of investment management companies; 10) deposits of private pension funds; 11) deposits of alternative investment fund managers; 12) debt securities issued by a credit institution, and also liabilities arising from promissory notes thereof, including bills of exchange; 13) deposits in which no transactions have been made over the last two years from the day the deposits have become unavailable and the value of which is less than 10 <i>euros</i>.
<p>The maximum amount of additional guaranteed compensation.</p>	<p>In addition to the maximum guaranteed compensation of 100,000 <i>euros</i>, the depositor has the right to receive a guaranteed compensation of up to 200,000 <i>euros</i>, subject to the deposit types and conditions mentioned in Article 4 of the Deposit Guarantee Law.</p>
<p>Calculation of the guaranteed compensation if there are</p>	<p>All your deposits in a credit institution or savings and loan associations are summed up and the maximum amount of guaranteed compensation - 100,000 <i>euros</i> - is applied to it.</p>

several deposits in a credit institution or in a credit institution or savings and loan associations	
Calculation of the guaranteed compensation if there is a joint deposit with other person (s)	<p>If there is more than 100,000 <i>euros</i> in the account, each depositor can receive the guaranteed compensation of up to 100,000 <i>euros</i>, provided that this depositor has been identified before the date of the unavailability of deposits.</p>
Terms of commencement of the disbursement of the guaranteed compensation in case of unavailability of deposits and payment of guaranteed compensation to minors	<p>The guaranteed compensation is paid within five years from the date of deposit unavailability or from the day when the conditions for deferring the payment, as outlined in the first part of Article 27 of the Law on Deposit Guarantees, are resolved.</p> <p>The guaranteed compensation is paid out:</p> <ul style="list-style-type: none"> – starting from the 16th working day from the date of the unavailability of deposits, if the unavailability of deposits occurred after January 1, 2019, and until December 31, 2020. – starting from the 10th working day from the date of the unavailability of deposits, if the unavailability of deposits occurred after January 1, 2021, and until December 31, 2023; - starting with the 8th working day from the date of the unavailability of deposits, if the unavailability of deposits has occurred after January 1, 2024. <p>Legal representatives (parents) of minor depositors (account holders) or guardians appointed according to the procedures outlined in Article 222 of the Civil Law and Article 26 of the Law on Orphan's and Custody Courts, are authorized to take all necessary actions to ensure the minor receives the state-guaranteed compensation in the event of deposit unavailability, in accordance with the relevant regulations.</p> <p>Individuals are entitled to personally receive the guaranteed compensation once they turn 18.</p>
Information on the possibility of offsetting claims obligations	<p>When calculating the guaranteed remuneration due to the depositor, the depositor's obligations to the credit institution or savings and loan associations may be considered, by mutually annulling them.</p>
Contact information	<p>Bank of Latvia: 2A K. Valdemāra Street, Riga, LV-1050, tel. 67022300. Website: www.bank.lv</p>
Confirmation from the depositor acknowledging receipt of the information.	<p>By confirming the INDEXO General Terms of Business in the INDEXO mobile app and by starting to use the INDEXO mobile app and the services available in it, you confirm that you have received this Basic Information on the protection of state-guaranteed deposits.</p>